

FILED
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2/15/07

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*Counsel for the Official Committee of Equity Security Holders of
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY
Debtor

) BK-S-06-10725-LBR
) Chapter 11
)

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor

) BK-S-06-10726-LBR
) Chapter 11
)

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor

) BK-S-06-10727-LBR
) Chapter 11
)

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

) BK-S-06-10728-LBR
) Chapter 11
)

In re:
USA SECURITIES, LLC,
Debtor.

) BK-S-06-10729-LBR
) Chapter 11
)

Affects

☐ All Debtors

☐ USA Commercial Mortgage Co.

☐ USA Securities, LLC

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed

☒ USA First Trust Deed Fund, LLC

) DATE: February 15, 2007
) TIME: 9:30 a.m.
)

**NOTICE OF ENTRY OF ORDER RE STIPULATION RE MOTION BY THE
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL
FIRST TRUST DEED FUND LLC TO ESTIMATE AN ADEQUATE RESERVE FOR
UNLIQUIDATED AND DISPUTED CLAIMS IN ORDER TO PERMIT FURTHER
DISTRIBUTIONS TO FTDF MEMBERS (KANTOR)**

PLEASE TAKE NOTICE that an Order re Stipulation re Motion by the Official

1 Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC to
2 Estimate an Adequate Reserve for Unliquidated and Disputed Claims in Order to Permit
3 Further Distributions to FTDF Members (Kantor) was entered on the 15th day of February,
4 2007, a true and correct copy of which is attached hereto.
5

6 DATED this 15th day of February, 2007.

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USA Capital First Trust Deed Fund, LLC***UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

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In re:

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Debtor

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Affects

☐ All Debtors☐ USA Commercial Mortgage Co.☐ USA Securities, LLC☐ USA Capital Realty Advisors, LLC☐ USA Capital Diversified Trust Deed☒ USA First Trust Deed Fund, LLC

DATE: February 15, 2007

TIME: 9:30 a.m.

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228 S. Fourth Street, First Floor
Las Vegas, Nevada 89101
(702) 471-7432

**ORDER RE STIPULATION RE MOTION BY THE OFFICIAL COMMITTEE OF
EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND
LLC TO ESTIMATE AN ADEQUATE RESERVE FOR UNLIQUIDATED AND
DISPUTED CLAIMS IN ORDER TO PERMIT FURTHER DISTRIBUTIONS TO
FTDF MEMBERS (KANTOR)**

The Court having considered the Stipulation re Motion by the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC to Estimate an Adequate Reserve for Unliquidated and Disputed Claims in Order to Permit Further Distributions to FTDF Members (Kantor) (the "Stipulation") and good cause appearing:

IT IS HEREBY ORDERED THAT the Stipulation is approved.

IT IS FURTHER ORDERED THAT on an interim basis, in order to allow the FTDF to make the February Equity Distribution¹ a reserve (the "February Kantor Reserve") in the amount of \$1.00 shall be established on behalf of the Kantor Claims. The February Kantor Reserve shall only apply with respect to the February Equity Distribution.


IT IS FURTHER ORDERED THAT the FTDF Committee retains all of its rights to seek to establish a reserve for the Kantor Claims (a "Future Kantor Reserve") with regard to any further distributions to the equity holders of the FTDF before the Kantor Claims have been allowed, disallowed, or fixed. Furthermore, the Kantors retain all of their rights to object to any such distributions to equity holders in the future. The amount of any Potential Future Kantor Reserve for the Kantor Claims shall be established by further order of the Court.

IT IS FURTHER ORDERED THAT the Stipulation and this Order shall have no preclusive, *res judicata*, or otherwise prejudicial effect on the ultimate amount of the Kantor Claims, which shall be determined by further order of the Court. The Kantor Claimants and

1 the PTDF Committee retain all of their rights, including with respect to future "prove up" of
2 the amount of the Kantor Claims in the event the Kantor Claims are not disallowed based
3 upon the pending Objection to the Kantor Claims, which is set for hearing on March 1, 2007.
4

5 SUBMITTED BY:

6 SHEA & CARLYON, LTD.

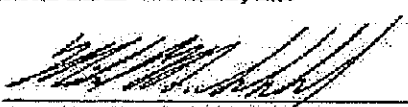
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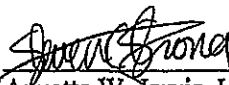
23 APPROVED/DISAPPROVED:

24 McGUIRE WOODS, LLP

25 
26 Michael M. Schmahl, Esq.
27 77 West Wacker Drive
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Chicago, Illinois 60601-1818

29 ¹ Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the
30 Stipulation.

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2 RAY QUINNEY & NEBEKER P.C.

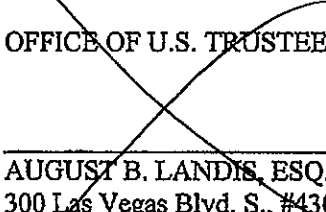
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14 Las Vegas, Nevada 89146-5308
15 Counsel for the Debtor

16 REVIEWED:

17 OFFICE OF U.S. TRUSTEE

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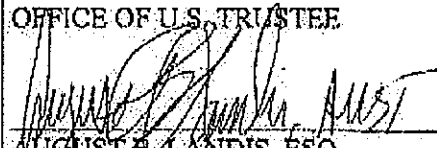
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